

Asian Oilfield Services Limited

Regd Office: 29, Payal Complex, Station Road, Sayaji Gunj, Vadodara, Gujarat



| PART I Particulars | STATEMENT OF STANDALONE and CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013 | | | | | | | | | | |
|--|--|-----------------|-----------------|-------------------|---------------------|----------------------|-----------------|-----------------|------------------|---------------------|-------------------|
| | Standalone Results | | | | | Consolidated Results | | | | | (Rs. in Lacs) |
| | Quarter Ended | | Year to date | | Previous Year Ended | Quarter Ended | | Year to date | | Previous Year Ended | |
| | 31/12/2013 | 30/09/2013 | 31/12/2012 | 31/12/2013 | 31/12/2012 | 31/03/2013 | 30/09/2013 | 31/12/2012 | 31/12/2012 | 31/03/2013 | |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1. Income from operation | | | | | | | | | | | |
| a. Net Sales / Income from Operations | 202.65 | 75.00 | 1,071.48 | 1,241.74 | 2,746.51 | 4,779.34 | 5,523.50 | 1,071.48 | 11,550.88 | 2,746.51 | 4,966.15 |
| Total Income from Operation | 202.65 | 75.00 | 1,071.48 | 1,241.74 | 2,746.51 | 4,779.34 | 5,523.50 | 1,071.48 | 11,550.88 | 2,746.51 | 4,966.15 |
| 2. Expenses | | | | | | | | | | | |
| a. Consumption of Raw Material/ Operational Expenditure | 234.99 | 94.68 | 392.07 | 1,359.50 | 1,462.05 | 2,424.71 | 2,280.18 | 392.07 | 4,740.00 | 1,462.05 | 2,472.18 |
| b. Employee benefits expense | 207.65 | 202.17 | 351.19 | 678.13 | 934.03 | 1,261.81 | 824.20 | 351.19 | 2,122.20 | 934.03 | 1,308.00 |
| c. Depreciation and amortization expense. | 189.90 | 198.74 | 220.62 | 598.52 | 659.83 | 881.35 | 392.74 | 220.62 | 1,010.52 | 659.83 | 881.69 |
| d. Other expenditure | 356.73 | 178.29 | 331.04 | 779.23 | 961.24 | 1,375.03 | 1,191.23 | 336.62 | 4,148.10 | 966.82 | 1,529.52 |
| Total Expenses | 969.27 | 673.88 | 1,294.92 | 3,415.38 | 4,017.15 | 5,942.90 | 4,688.35 | 1,300.50 | 12,020.82 | 4,022.72 | 6,191.40 |
| Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | (766.62) | (598.88) | (223.44) | (2,173.64) | (1,270.64) | (1,163.57) | 835.15 | (229.02) | (469.94) | (1,276.21) | (1,225.25) |
| 4. Other Income | 192.87 | 417.83 | 93.70 | 962.42 | 478.39 | 664.10 | 124.44 | 93.70 | 265.35 | 478.39 | 633.41 |
| Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+4) | (573.75) | (181.06) | (129.74) | (1,211.22) | (792.25) | (499.47) | 959.59 | (135.32) | (204.59) | (797.82) | (591.84) |
| 6. Finance Costs | 187.07 | 191.22 | 87.22 | 517.09 | 215.19 | 306.70 | 259.89 | 87.41 | 684.01 | 215.38 | 308.48 |
| Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | (760.82) | (372.28) | (216.96) | (1,728.31) | (1,007.44) | (806.17) | 699.70 | (222.74) | (888.60) | (1,013.21) | (900.32) |
| 8. Exceptional items | | | | | | | | | | | |
| 9. Profit/(Loss) from ordinary activity before tax (7-8) | (760.82) | (372.28) | (216.96) | (1,728.31) | (1,007.44) | (806.17) | 699.70 | (222.74) | (888.60) | (1,013.21) | (900.32) |
| 10. Tax Expense | 0.69 | - | 0.84 | 0.69 | (9.22) | (9.22) | 0.69 | 0.84 | 0.69 | (9.22) | (9.26) |
| Profit/(Loss) for the period (9-10) | (761.51) | (372.28) | (217.80) | (1,729.00) | (998.22) | (815.39) | 699.70 | (223.58) | (889.29) | (1,022.43) | (909.58) |
| 12. Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 2,232.44 | 1,532.44 | 1,532.44 | 2,232.44 | 1,532.44 | 1,532.44 | 1,532.44 | 1,532.44 | 2,232.44 | 1,532.44 | 1,532.44 |
| 13. Reserves excluding Revaluation reserves as per balance sheet of the previous accounting year. | | | | | | 5,851.43 | | | | | 5,691.80 |
| 14. Earning/(Loss) Per Share (before extraordinary items)[not annualised] | | | | | | | | | | | |
| a) Basic EPS | (4.59) | (2.43) | (1.42) | (10.42) | (6.51) | (6.10) | 4.57 | (1.46) | (5.36) | (6.55) | (6.72) |
| b) Diluted EPS | (4.59) | (2.43) | (1.42) | (10.42) | (6.51) | (6.10) | 4.57 | (1.46) | (5.36) | (6.55) | (6.72) |
| 15. Earning/(Loss) Per Share (after extraordinary items)[not annualised] | | | | | | | | | | | |
| a) Basic EPS | (4.59) | (2.43) | (1.42) | (10.42) | (6.51) | (6.10) | 4.57 | (1.46) | (5.36) | (6.55) | (6.72) |
| b) Diluted EPS | (4.59) | (2.43) | (1.42) | (10.42) | (6.51) | (6.10) | 4.57 | (1.46) | (5.36) | (6.55) | (6.72) |

Asian Oilfield Services Limited
Gurgaon

| Particulars | Standalone Results | | | | | | Consolidated Results | | | | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-----------|--|
| | Quarter Ended | | Year to date | | Previous Year Ended | Quarter Ended | | Year to date | | Previous Year Ended | | |
| | 31/12/2013 (Unaudited) | 30/09/2013 (Unaudited) | 31/12/2013 (Unaudited) | 31/12/2012 (Unaudited) | 31/03/2013 (Audited) | 31/12/2013 (Unaudited) | 30/09/2013 (Unaudited) | 31/12/2012 (Unaudited) | 31/12/2013 (Unaudited) | 31/03/2013 (Audited) | | |
| Part II | | | | | | | | | | | | |
| SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2013 | | | | | | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | | | | | | |
| 1. Public Shareholding | | | | | | | | | | | | |
| - No of Shares | 9,752,744 | 9,752,744 | 9,347,898 | 9,347,898 | 9,345,948 | 9,752,744 | 9,752,744 | 9,347,898 | 9,752,744 | 9,347,898 | 9,345,948 | |
| - Percentage of Share holding | 43.69% | 43.69% | 61.00% | 61.00% | 60.99% | 43.69% | 63.64% | 61.00% | 43.69% | 61% | 60.99% | |
| 2. Promoters and promoter group Shareholding | | | | | | | | | | | | |
| a) Pledged / encumbered | - | - | - | - | - | - | - | - | - | - | - | |
| - Number of share | - | - | - | - | - | - | - | - | - | - | - | |
| - As a % of the total shareholding of promoter and promoter group | - | - | - | - | - | - | - | - | - | - | - | |
| b) Non encumbered | 12,571,700 | 5,571,700 | 5,976,546 | 5,976,546 | 5,978,496 | 12,571,700 | 5,571,700 | 5,976,546 | 12,571,700 | 5,976,546 | 5,978,496 | |
| - Number of share | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | |
| - As a % of the total shareholding of promoter and promoter group | 56.31% | 36.36% | 39.00% | 39.00% | 39.01% | 56.31% | 36.36% | 39.00% | 56.31% | 39% | 39.01% | |
| - As a % of the total share capital of the company | | | | | | | | | | | | |
| B INVESTORS COMPLAINTS | | | | | | | | | | | | |
| Pending at the beginning of the quarter | 3 months ended 31/12/2013 | | | | | | | | | | | |
| Received during the quarter | | | | | | | | | | | | |
| Disposed of during the quarter | | | | | | | | | | | | |
| Remaining unresolved at the end of quarter | | | | | | | | | | | | |
| <p>Notes :</p> <p>1) The above results for the period ended December 31, 2013, as reviewed by the Audit Committee, were considered and approved by the Board of Directors at their meeting held on February 12, 2014 and were subjected to "Limited Review" by Statutory Auditors.</p> <p>2) The increase in consolidated revenue in the last two quarters is on account of ongoing overseas operations of the Company in the Middle-east and Far-east Asia which were commenced in Q1FY14. Three contracts were successfully completed in this quarter.</p> <p>3) Pursuant to preferential allotment, the Company allotted 7,000,000 fresh equity shares of Rs 10 each at a premium of Rs 11.50 each on November 7, 2013 to Samara Capital Partners Fund I Ltd. Out of the issue proceeds of preferential allotment of Rs.1.505 Lakhs, the Company has utilised full amount in Investment / Grant of Loan to Subsidiaries to Support Growth Plans/ Long Term Working Capital and for General Corporate Purposes.</p> <p>4) Earning per share (Basic & Diluted) have been calculated as per Accounting Standard - 20 'Earning Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.</p> <p>5) The financial results of foreign subsidiary have been prepared as per IFRS, generally followed in the country of their incorporation. As there is no material differences between such financial results as per IFRS and as per Indian GAAP, no adjustment have been considered necessary.</p> <p>6) The Company has only one reportable segment of providing oilfield related services.</p> <p>7) Previous quarters /full year figures have been regrouped / reclassified wherever necessary to conform to current period presentation.</p> | | | | | | | | | | | | |
| <p>Date: February 12, 2014 Place: Gurgaon</p> | | | | | | | | | | | | |



Sanjay Bhargava
Director